

Bear Market Funds/ETFs as of 03/01/2016

| Ticker | Fund Name | Orientation | M-Index | 4 wk | 8 wk | 12 wk | YTD | %M/A | DD% |
|--------|----------------------------------|-------------|---------|---------|--------|--------|--------|--------|---------|
| EFU | UltraShort MSCI EAFE | Bear Market | 7 | -3.85% | 7.50% | 11.46% | 11.17% | 10.88% | -13.40% |
| TWM | ProShares UltraShort Russ. 2000 | Bear Market | 6 | -9.66% | 7.09% | 15.18% | 11.45% | 10.15% | -19.04% |
| EPV | ProShares Ultra-Short Europe | Bear Market | 5 | -5.49% | 5.57% | 10.65% | 10.01% | 11.03% | -12.98% |
| QID | ProShares UltraShort QQQ | Bear Market | 4 | -7.95% | 3.12% | 12.01% | 8.01% | -3.15% | -17.87% |
| EFZ | Short MSCI EAFE ProShares | Bear Market | 3 | -1.99% | 3.99% | 5.98% | 5.98% | 6.03% | -6.88% |
| SHPIX | ProFunds Short Small Cap Inv | Bear Market | 3 | -4.91% | 3.82% | 7.73% | 6.04% | 5.62% | -9.90% |
| SDD | ProShares UltraShort SmCap 600 | Bear Market | 3 | -8.19% | 2.79% | 10.58% | 7.96% | 5.38% | -16.13% |
| GRZZX | Grizzly Short Fund | Bear Market | 3 | -4.87% | 4.13% | 6.40% | 6.11% | 5.46% | -11.55% |
| SOPIX | ProFunds Short OTC Inv | Bear Market | 2 | -3.97% | 1.89% | 6.17% | 4.32% | -1.36% | -9.40% |
| RYPX | Rydex Tempest 500 H (200%) | Bear Market | 1 | -8.79% | 0.88% | 4.63% | 5.49% | -2.34% | -15.29% |
| DOG | ProShares Short Dow 30 | Bear Market | 0 | -4.79% | 0.57% | 2.72% | 1.99% | -1.02% | -7.47% |
| SH | Short S&P 500 ProShares ETF | Bear Market | 0 | -4.44% | 0.85% | 2.70% | 2.11% | -0.53% | -7.87% |
| BRPIX | ProFunds Bear Inv | Bear Market | 0 | -4.41% | 0.65% | 2.53% | 1.86% | -0.84% | -7.91% |
| MYX | ProShares Short MidCap 400 | Bear Market | 0 | -5.77% | 0.18% | 3.06% | 1.41% | 1.63% | -9.45% |
| RYCWX | Rydex Inverse Dow 30 (200%) | Bear Market | -1 | -10.09% | -0.31% | 3.58% | 4.77% | -4.15% | -14.95% |
| SRPSX | ProFunds Short Real Estate | Bear Market | -1 | -3.48% | 1.75% | -1.30% | 0.92% | -4.33% | -9.89% |
| MZZ | ProShares UltraShort MidCap 400 | Bear Market | -1 | -11.36% | -0.22% | 5.43% | 2.44% | 2.23% | -17.86% |
| EUM | Short MSCI Emerging Mkts | Bear Market | -2 | -7.19% | -1.59% | 1.16% | 0.78% | 3.66% | -11.05% |
| DUG | ProShares UltraShort Oil & Gas | Bear Market | -2 | -11.70% | 1.11% | 0.32% | 0.42% | 7.78% | -24.25% |
| SIJ | ProShares UltraShort Industrials | Bear Market | -5 | -15.07% | -3.96% | -0.62% | -0.65% | -5.88% | -18.35% |
| EEV | UltraShort MSCI Emerging Mkts | Bear Market | -5 | -14.56% | -4.52% | 0.55% | 0.17% | 4.53% | -21.60% |
| TBF | ProShares Short 20+Year Treasury | Bear Market | -5 | -0.09% | -6.65% | -6.30% | -6.83% | -6.75% | -8.39% |